

STRUGGLING BUSINESS IDENTIFIES OPPORTUNITIES FOR
GROWTH

ABOUT RT WELDING AND FABRICATION, INC. RT Welding & Fabrication, Inc. (RTW) was founded by two former coal miners that had worked together for several years as maintenance men for a local coal company. Beginning in 1994 as a welding and fabrication shop that offered mobile services, RTW soon stretched into other industries. These include oil and gas exploration, as well as industrial, commercial, and residential construction. RTW is based in Harlan, Kentucky, and with six employees, the company strives to maintain and build on its reputation for providing quality service at a fair price.

THE CHALLENGE. RTW's business was heavily dependent on the coal industry. As such, the company experienced a five-year decline in revenue that necessitated layoffs. Company leaders knew they had to diversify their product offerings to grow the business and retain jobs. To accomplish this, RTW joined a consortia of east Kentucky manufacturers created by the East Kentucky Concentrated Employment Program (EKCEP), in partnership Advantage Kentucky Alliance (AKA), part of the MEP National Network™. The program is designed to help participants identify, vet, and implement opportunities to support a sustainable future.

MEP CENTER'S ROLE. From the very first meeting, AKA and EKCEP explained how growth opportunities could improve the company's future. The program included three phases. In phase one, RTW embarked on a deep-dive understanding of the company's true assets and capabilities. Phase two uncovered potential business ventures and growth opportunities based on RTW's existing capabilities, and phase three included a series of workshops focused on applying new growth "best practices" to the business opportunities.

AKA provided research, training, and hands-on company-centric activities, giving the company a solid foundation of growth management principles and philosophies. RTW reached out to companies interested in its capabilities, and decided to obtain additional certifications to access previously unavailable vendor opportunities. Given its new potential revenue streams, RTW expects to grow by a significant margin. "AKA was invaluable in identifying qualified growth opportunities that will help RTW sustain itself in the future," said Tim Rice, President and CEO. "It has been a real pleasure working with the EKCEP team and the AKA team," he added. "They have truly been there for RTW."

"AKA has gone into the inner bowels of our company, explaining things that we would have never seen on our own. They have been a reliable source for much-needed moral support and have been most helpful in allowing me to see that there is light at the end of the tunnel. It had looked black for much too long."

-Tim Rice, President/CEO

RESULTS



Uncovered **21** potential business opportunities



Contacted **27** companies within industry



Identified **13** potential revenue streams



Identified vendor opportunities through **3** new certifications



Company expects to grow by **30%** annually

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